Securities Are Picked Up as Quickly as They Are Dropped

DIVIDENDS ARE COMING.

and Refund \$500,-

It is gratifying to observe the revolt that is gaining headway against pessimism on in colloquial phrase the malady of "cold feet"-in Honolulu. This has found voice within the past few days in an interview given to the Star-Bulletin by H. F. Lewis, the sentiments of which are finding echo upon the streets and wherever men exchange thoughts,

.Hawaii has passed through many crises in its industrial and financial history, yet none of its inhabitants are old enough to remember any period when the bottom has fallen out of things or any emergency of porblem to solve or atrain to relieve, with which its substantial men were unable sucdessfully to cope. Still, here has been no difficult position to arise when the wail of the pessimist was not heard, making it harder for those who refuse to be dismayed at lions in. the path to tide over the particular

pedal chill and under its influence raws or American granulated. poured their orders to sell some of A large stock is still being carried the soundest of island securities upon in the Philippines, and some recent the desks of the brokers, did not have sales are reported here on basis long to wait to see their discarded present raw values. holdings snatched up, not only here Louisiana crop prospects are still inbut on the Coast, until when they definite, due to the floods. same to their senses and tried to recover their investments they found it mpossible to do so at the prices for which they had disposed of them. One such experience ought to be enough for a wise man. Revival in Stocks.

This week on the four business days that have passed his witnessed a cheering revival in the market for stocks and bonds. Not only has the number and volume of transactions prevailing prices. Although compara do., 29%; 10 Inter-Island, 195; 5 do., of history.

Twenty-eight Hawaiian companies often reported as changing hands, it

Tuesday, July 2, 1912. paid \$1,178,193 in dividends in June, is not thought that small investors Between Boards—50 Oahu Sug. Co., Nineteen of them were sugar compan-

the lure of exceptional chances for \$1,000 Olaa 6s, \$97.50. profit-taking. The indications at the Session Sales-27 Oahu Sug. Co.,

present writing are that it will cake scare to produce another epidemic of

There are still buyers willing to go on at 2 1-2c. c. & f., or 3.86c. per lb., and 1-64c, more is intimated for parcels of last half of July shipment. The market is still under the influence, more or less, of the negro insur-

rection in Cuba, which continues to

before the attacking party disappears. is not so much what the rebels have actually done in destruction of property and other ways, as it is that they evidently hold in reserve a power for vastly more of such destruction if the trouble is allowed to drag along into a war of races. The present con-WITH SOME INCREASES ditions are evidently intermediate between a return to normal, or to much more violent demonstrations, and no Pioneer to Redeem \$1,000,- one can foresee which turn will fol-This with the realization that the stock is large, leads holders of sugar 000 — Army Money Pro- in the Island to be sellers at current vided — Reports of Banks, values, as they find no advance obtainable on all attempts to make an improvement in values.

Our weekly Cuba cable shows that the crop making goes on without apparent important interruption, and the lent weekly additions to crop receipts are fast bringing the total up to a record

exchange market quotations have been by lavish expenditure. comparatively steady with only small

The close is 11s. 9 3-4d. for this and next month, against the week opening always well filled. of 11s. 10 1-2d, and no higher or lower quotations than these.

The statistical situation keeps on improving, the visible supplies of the world being now only 123,932 tons less than last year, a reduction from 500,-000 tons deficiency two months ago,

The harvesting of the new Java crop is progressing, and shipments during What has been going on for the June are expected to amount to 100,000 past week or two should have good tons, made up largely of white sugars effect in rendering innocuous the pes. intended for the English markets, which simistic virus in this community. In. will reduce the requirements of the vestors who had been selzed with the United Kingdom for supplies of Cuban

Local Stocks.

Stock sales for the week: Monday, July 1, 1912. & S. Co., 41%; 243 Olaa, 61/2; 5000 Hilo ex. 6%, 94%; 4000 Hile ex. 6%, 94%; 100 Olaa, 61/2; 50 H. S. & Co., 42; 10 Oahu, 261/4; 10 do., 26%; 8 Olaa, 6%; 50 H. C. & S. Co., 421/4.

Session Sales: 10 Kahuku, 16: 25 Mcbeen greater than for any equal per. Bryae, 6; 25 do., 6; 100 do., 6; 24 Ewa, ied in a long time, but nearly all the 29%; 15 do., 29%; 25 do., 29%; 10 do., mischief the belligerents may do to securities of present earning power 29%; 30 do., 29%; 25 do., 29%; 20 do., each other will not be made political and some of those whose returns are 29%; 50 do., 29%; 25 do., 29%; 25 do., capital of to the prejudice of the legias yet prospective have been picked 29%; 25 Oahu, 29%; 25 do., 29%; 20 timate sugar interests of the counup only at an advance from sometime do., 29%; 30 do., 29%; 30 do., 29%; 20 try. Such would be but a repetition

by any means are monopolizing the \$27.00; 50 Oahu Sug. Co., \$27;00; 97 ies paying \$1,071,330, the balance befacilities of exchange. In fact it is Oahu Sug. Co., \$27.25; 15 Oahu Sug. lately at Kobe, Japan, awaiting transfreely asserted that big capital is he \$27.25; 10 Oahu Sug. Co., \$27.25; 100 portation corporations.

hind the present activity in stocks Haw. Sug. Co., \$43.50; 50 Haw. Sug.

and bonds, and even that syndicates Co., \$43.50; 50 Ewa, \$30.00; 50 Ewa, those for repairs, covered an estimate have difficulty in getting what they \$30.00; 20 Ewa, \$30.00; 100 Ewa, value of \$190,051, against \$262,688 for want because other combinations are \$30.00; 60 McBryde, \$6.00; 20 McMay. The decline is not necessarily ahead of them, and, further, that the McBryde, \$6.00; 50 McBryde, \$6.00; indicative of less hame buildings for smallness of the purchases forming 15 McBryde, \$6.00; 6 Haw. Pine. Co., June has been singular, as compared the bulk of the increasing business is \$40.00; 5 L. L. S. N. Co., \$195.00; 5 due to the fact that except under Haiku, \$202,50; \$2,000 Olaa 6s, \$97.50;

\$27.50; 50 Oahu Sug. Co., \$27.50; 30 scare to produce another epidemic of chilled understandings for some time Sug. Co., \$27.75; 6 Oahu Sug. Co., \$27.75; 10 Oahu Sug. Co., \$27.75; 10 Oahu Sug. Co., \$27.75; 20 Oahu Sug. Co., \$27.75; 10 Oa Oahu Sug. Co., \$27.50; 25 Oahu Sug. Following is Willett & Gray's re
S27.75; 5 Ewa, \$30.50; 45 Ewa, \$30.50;

The tunnel for the Lihue electric \$3,177,672.36; capital and surp plant on the Waiahi branch of Wailua \$937,455.93; deposits, \$6,124,357.99.

S27.75; 5 Ewa, \$30.50; 45 Ewa, \$30.50; business.

The tunnel for the Lihue electric \$3,177,672.36; capital and surp plant on the Waiahi branch of Wailua \$937,455.93; deposits, \$6,124,357.99. view of the raw sugar market of June S. Co., \$20.25 50 Ewa, \$30.75; 5 H. C. river is completed and work is start-& S. Co., \$43.50; 5 Ewa, \$30.50; 5 ing on twenty-five short tunnels for reports, as of June 30, assets of \$766, Last week's price of 3.92c. per lb. for Oahu Sug. Co., \$27.62½; 5 H. C. & S. Co., State of St at 3.86c, (2 1-2c, c, & f.) basis, at which H. C. & S. Co., \$42.50; 5 Waialua, portation to Hawaii. reduced prices some 150,000 bags to \$120.00; 5 Waialua, \$120.00; 5 Waialua, And the old gunboa 200,000 bags have been taken by re- lua, \$120,00; 30 Oahu Sug. Co., \$27.50; comes an oil hulk in Honolulu harber. \$62,242.18; loans, \$106,311.69; undivid-

> Co., \$27,6214 Wednesday, July 3, 1912. base. Between Boards—10 Onomea, 51½: junk. 15 Oahu, 271; 10 Oahu, 271; 25 Oahu, 27%; 70 Oahu, 2716.

26%; 15 Oahu, 26%; 15 Oahu# 26%; 10 Oahu, 26%.

Between Boards .- 32 Oahu. 26%; 10 Onomea, 521/2; 50 Onomea, 53; 75 Onomea, 53; 15 O. R. & L. Co., 136; 15 Haw. Pine., 42; 10 Haw. Pine., 42 5 Haw. Pine., 42; 1000 Hilo ex 62 941/4; 2,000 Hilo ex. 62, 941/2; 5000 Natomas 6%; 94; 2000 Olaa 6%, 971/2; 3000 Olaa 6%; 100 Walalua, 125; 60 Waialua, 125; 40 Waialua, 125.

Session Sales-15 Pioneer, 331/4; 18 Paia, 215; 20 McBryde, 7; 10 McBryde. 7; 7 McBryde, 7; 5 Waialua, 1251/2; 5 Waialua, 1251/2; 5 Waialua, 1251/4; 50 Waialua, 125.

It is reported that those who have through judicial decisions on Hawaii through pudical decisions will make an attempt to secure a refund of the money they have outlaid upon their forfeited holdings.

McBryde, it is authoritatively announced, will not pay the dividend conditionally promised this year, on account of the low prices received for the sugar sent to market. It may come next year, however, as the prospects of a good 1913 crop are excel-

There was a gratifying response this year to the call upon Honolulu business houses to decorate their European beet crop weather has been premises for the Fourth of July. H quite favorable for the growing of the 'Hackfeld & Co., Ltd., one of the "Big beet roots, with the possibility of some Four" won the prize but did so by the detriment due to poor seed, and the exercise of simple taste rather than

> Transports have begun to bring coal here from Japan, with the purpose of Reeping Uncle Sam's fuel shed

That Honolulu is not altogether wrapped up in commercialism is shown by the generous impulse that is being given to the project of a home for the aged promoted by the King's

An officer of the cruiser Colorado, on her recent visit, bought four loss in the Kaimuki section, and other officers of the same vessel clinched their titles to lots there bought on the installment plan by paying up the price! in full.

That free sugar has no place in the Bemocratic platform is news that has helped not a little to restone a cheerful spirit to Honolulu the past week.

A joint resolution of Congress has made provision for the pay of the army, so that the gloom has passed from the local cantonments of our gal-

As the city fathers have agreed to give \$14,000 toward the new armory, providing that the mayor signs the helped not a little to restore a cheer-SALES-Between Boards: 100 H. C. ful spirit to Honolulu the past week. bill, it should not be long before work begins on the new edifice, putting \$100,000 now drawing interest from the taxpayers to use.

The Arbuckles are going to renew their fight upon the sugar trust, personified by the Havemeyers, and it can only be foully hoped that the

with several months previous, in hav ing no permits for large public and institutional buildings.

Although the real estate market is quiet, there is something doing in

20 Oahu Sug. Co., \$27,50; 5 Oahu Sug. To what base uses well, no, nothing ed profits, \$23,271.01. useful to legitimate purposes can he base. Better be an oil hulk than old Hawaiian Stocks.

in inter-Island passenger travel. Our stocks and bonds on the exchange to-Session Sales-15 Oahu, 271/4; 10 people of the different islands are be- day: Ewa, 30; 20 Oahu, 27; 30 Ewa, 30; coming better acquainted with each 30 Ewa, 30; 10 H. C. S. Co, 42%; 10 other in proportion to the improved Ewa Plant. 34.00 show in outbreaks from day to day Walalua, 120; 7 Onomea, 33; 10 Homents in inter-island transportation Haw. C. & S. Co. 43.50

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Indestructible

Keeps Out the Heat

Applied same as Corrugated Iron

Sheets 6-7-8-9 and 10 feet long; 28 inches wide.

Stock on Hand

Honolulu Iron Works Co.

on the fuel oil plant for Pearl Harbor naval station. The many opportunities the nation's defensive establishment here afford to home enterprise are not appreciated by the people of this Territory so greatly as might be.

In its list of large insurances matured in 1911 the Insurance Press gives Hawaii: H. P. Baldwin, \$37,181; Mawawaq, \$44,000; Spreckelsville, \$20, 000; Honolulu, \$15,000.

Pioneer Mill Company, Ltd., is about to redeem its million dollars of bonded indebtedness, refunding half of the amount at 5 per cent, instead of 6 per cent. as the old bonds carry. The only bond issue of \$1,000,000 will be redeemed on the first of October this

At a meeting of the cirectors of the Oahu Railway and Land Company held yesterday, it was voted to pay a dividend of sixty-five cents a share monthly beginning July 16. This is an increase of \$30,000 in the dividend, and is equal to 5% per cent on the present quotation of the stock.

Hawaiian Commercial and Sugar Co. pays a dividend, as of July 5, of 25 cents a share, or \$100,000. Onomea pays 40 cents a share, or \$20,000. Honomu pays \$1.50 a share, or \$11,250, announcing at the same time that this will be continued monthly until further notice. Pepeekeo directora announce Hutch, S. P. Co.... 20.25 a regular monthly dividend of \$2 a share, or \$15,000, beginning July 15.

Rubber Output. Do

Figures have been received by th Waterhouse company showing that the rubber output of Tanjong Olok and Pahang plantations, in the Malaysian peninsula, was very good for the month of June.

Pahang's June output was 4603 pounds, and for the six months end ing June 30 was 23,530. Tanjong Olok's June output was

1578, with 20,800 for the six months. The output for the year is about one third in now, it is figured. The Waterhouse company is well satisfied with the figures.

Banking and Trust.

Bishop & Co., bankers, in their quar- week. Total stock and affoats to- demands for more pay, shorter hours terly report of June 30 give their total gether show a visible supply of 2,383,- and better accommodation were mostly count comparatively small but steady assets as \$7,073,632.05; cash, \$1,525, 818 tons against 2,507,750 tons last 049.75; loans, discounts and overdrafts, year, or a decrease of 123,932 tons. The tunnel for the Lihue electric \$3,177,672.36; capital and surplus

Henry Waterhouse Trust Co., Ltd., 996.45; loans, \$487,022.20; cash, \$139,-It is reported that 83 Russians were | 251.35; -undivided profits, \$119,296.14; Bishop Trust Co., Ltd., reports at And the old gunboat Bennington be- the end of June, capital \$100,000; cash

SAN FRANCISCO, June 27.-Follow There is at present much activity ing are the quotations for Hawaiian

Townsend Undertaking Co., Ltd.

Prompt attention to day and night calls. Particular care given to preparing and embalming of bodies. Facilities for shipping remains unexcelled.

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Hon. Oil 1.35 Hon. Plant. 39.00 40.00 Hon, Plant. 6s 101% Hon. Rap. Tr. 6s .. 105.50 Kilauea S. C. 17.00 McBryde 9.00 Onomea S. Co. 52,25 Paauhau S. Co. ... 23.25 Union S. Co. Sales: June 22-20 Haw Com 44. June 24-110 Hutchinson 2025. June 25-140 Hutchinson 20.25, 75 Onomea 53.25. June 26-95 Hutchinson 20.25,

23,75, \$3000 Hon. 6s 101. Visible Supply. Willett Gray (June 20) report the

16 Union 32.50. June 27-5 H. C. & S.

44, 10 Hutchinson 20.25, 30 Paauhau

following visible supply: Total stock of Europe and America, 2,225,818 tons against 2,360,750 tons last year at the same uneven dates. The decrease of stock is 131,932 tons

TORREY WILL PAINT

George Burroughs Torrey, the famous portrait painter, and who incident-ally is a cousin of President Tart has secured former President Sanford B. Dole as a subject for his brush.

Torrey has been in Honolulu for born at Honolulu, but he was born in bank, breaking her right arm. several weeks, a guest at the Young Hotel. It is probable he will accept commissions for portraits from several other leading Honolulans.

Humbert of Italy, Roosevelt, Paul Mor- of their color. The Chinese-Hawaiian Silk and Crepe negligees. ton and Trueman H. Newberry, former is a fine product, superior to each & Marsh.

REV. MR. WESTERVELT **UPHOLDS JAPANESE**

New Zealand a few weeks ago and Remedy. The secret is that it never gave the lie to those who say that the falls to give relief. The mis Japanese are likely to foment trouble men of today remember it as the rem-in Hawaii. The Otago Witness quotes edy given them by their mothers for Westervelt as saying that the Maori cramp colic and dysentery when they legends of Australasia are identical were children and its reputation as a with legends of Hawaii. Of the Japanese Mr. Westervelt says:

formed themsleves in trades unions and against a decrease of 168,679 tons inst struck work on the plantations. Their met, and none of the anticipated trouble occurred. That this crisis passed teachers and the Japanese journals transfer of a piece of land at cally Americans, yet loyal, devoted and a new road to Watertown. self-sacrificing to China. Dr. Sun Yat Mrs. W. L. Stanley, while out walk-Sen, the first president of China, has ing at Tantalus last night, had the often been spoken of as having been misfortune to all and fall over a Canton. It is believed, however, that Another letter recomme he was naturalized in Hawaii, and is Baltimore Sun Wage Water therefore an American citizen. Cer- has been written by A. M. Ar Greece, Prince Henry of Prussia, King but the white men do not marry out Marsh's.

parent race. Missionary work has gone Torrey's portrait of Roosevelt and ahead steadily since its institution in one of Mrs. Francis Gay are the only 1820 by the Missionary Board of the examples of Torrey's work now in Ha- Congregational Church of America. The Congregational church has a commu-While a studio is being prepared for nion roll of over 5000, the Anglican him, Torrey will use that of Howard church has a great following, and the Roman Catholics have almost as large mbership as the Congregation

AN OPEN SECRET.

Many ask the reason for the contin-W. D. Westervelt, president of the ued and increasing demand for Cham-Hawaiian Historical Society, was in berlain's Colle, Cholers and Diarrhoes positive cure for such ail maintained. No remedy has ever been "The only trouble the Japanese have caused was three years ago, when they formed themsleves in trades unions and dealers. Benzon, Smith & Co., Litd.,

LOCAL AND GENERAL

For a consideration of \$1164 paid by the City and County, S. M. so quietly was due largely to the re- and wife and the Honolulu Plantastraining influence of the religious tion Company as lessee have filed a PORTRAIT OF DOLE published in Honolulu. The Chinese, containing 12.31 acres. This strip of whom there are fewer, were of a which extends from the main. Ewa good type also, and include many ear-nest young men of education, practi-R. & L. Co, is to be used as a part of

A number of notable men have tainly his son was naturalized. There in whose Kaimuki home J. C. Axtel posed for Torrey's brush. Among them is much intermarrying between Chinese recently installed one of the heaters, may be mentioned King George of and Japanese and native Hawalians, New Peplum waists at Whitney &

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